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UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK

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In re: :  
: Chapter 11  
DELPHI CORPORATION, et al., : Case No. 05-44481 [RDD]  
:  
Debtors. : Jointly Administered  
:  
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**JOINT STIPULATION AND AGREED ORDER  
COMPROMISING AND ALLOWING PROOF OF CLAIM  
NUMBER 10724 AND EXPUNGING PROOF OF CLAIM NUMBER 16491  
(STAHL SPECIALTY COMPANY EFT/THYSSENKRUPP STAHL  
CO./SPCP GROUP, L.L.C./DEUTSCHE BANK SECURITIES, INC.)**

Delphi Corporation ("Delphi") and certain of its subsidiaries and affiliates, including Delphi Automotive Systems LLC ("DAS LLC"), debtors and debtors-in-possession in the above-captioned cases (the "Debtors"), Stahl Specialty Company EFT ("Stahl Specialty"), ThyssenKrupp Stahl Co. ("Stahl Co."), SPCP Group, L.L.C. ("SPCP") and Deutsche Bank Securities, Inc. ("Deutsche Bank," and together with Stahl Specialty and SPCP, collectively, the "Claimants") respectfully submit this Joint

Stipulation And Agreed Order Compromising and Allowing Proof Of Claim Number 10724 and Expunging Proof of Claim Number 16491 (the "Stipulation") and agree and state as follows:

**WHEREAS**, on October 8, 2005 (the "Petition Date"), the Debtors filed voluntary petitions under chapter 11 of title 11 of the United States Code, 11 U.S.C. §§ 101-1330, as amended, in the United States Bankruptcy Court for the Southern District of New York; and

**WHEREAS**, on April 20, 2006, Stahl Co. and certain other ThyssenKrupp entities filed a Motion pursuant to Bankruptcy Code sections 362 and 553 for an Order lifting the automatic stay in order to allow a setoff (Docket No. 3312) (the "Setoff Motion"); and

**WHEREAS**, on July 25, 2006, Stahl Specialty filed proof of claim number 10724 (the "Proof of Claim") against DAS LLC, asserting an unsecured non-priority claim in the amount of \$1,384,396.89 (the "Claim"); and

**WHEREAS**, on January 22, 2007, Stahl Co. filed proof of claim 16491 (the "Amended Proof of Claim") against DAS LLC asserting an unsecured non-priority claim in the amount of \$1,291,657.06 and a secured claim in the amount of \$92,739.83 (the "Amended Claim"); and

**WHEREAS**, on March 16, 2007, the Debtors objected to the Amended Claim pursuant to the Debtors' Tenth Omnibus Objection (Procedural) Pursuant to 11 U.S.C. § 502(b) and Fed. R. Bankr. P. 3007 to Certain (A) Duplicate and Amended Claims and (B) Equity Claims (Docket No. 7300) (the "Tenth Omnibus Claims Objection"); and

**WHEREAS**, Stahl Specialty and Stahl Co. transferred their interests in certain DAS LLC receivables associated with the Claim and the Amended Claim to SPCP as evidenced by Notices of Transfer entered on March 29, 2007 (Docket Nos. 7459 and 7461, respectively); and

**WHEREAS**, on April 12, 2007, Stahl Co. and certain other ThyssenKrupp entities filed their Response to the Tenth Omnibus Claims Objection (Docket No. 7645) (the "Response to the Tenth Omnibus Claims Objection"); and

**WHEREAS**, on June 15, 2007, the Debtors objected to the Claim pursuant to the Debtors' Seventeenth Omnibus Objection (Substantive) Pursuant to 11 U.S.C. § 502(b) and Fed. R. Bankr. P. 3007 to Certain (A) Insufficiently Documented Claims, (B) Claims Not Reflected on Debtors' Books and Records, (C) Insurance Claim Not Reflected on Debtors' Books and Records, (D) Untimely Claims and Untimely Tax Claims, and (E) Claims Subject to Modification, Tax Claims Subject to Modification, and Modified Claims Asserting Reclamation (Docket No. 8270) (the "Seventeenth Omnibus Claims Objection");

**WHEREAS**, on July 13, 2007, SPCP filed its Response to the Seventeenth Omnibus Claims Objection (Docket No. 8599) (the "Response to the Seventeenth Omnibus Claims Objection") and;

**WHEREAS**, SPCP transferred its interest in the Claim and the Amended Claim to Deutsche Bank as evidenced by Notices of Transfer entered on August 14, 2007 (Docket No. 9080 and 9079, respectively); and

**WHEREAS**, on January 8, 2008, to resolve the Tenth Omnibus Claims Objection with respect to the Amended Claim, the Seventeenth Omnibus Claims Objection with respect to the Claim, and the Setoff Motion, DAS LLC, Stahl Specialty, Stahl Co., SPCP and Deutsche Bank entered into a Settlement Agreement (the "Settlement Agreement"); and

**WHEREAS**, pursuant to the Settlement Agreement, DAS LLC acknowledges and agrees that the Claim shall be allowed against DAS LLC in the amount of \$1,342,252 as a general unsecured non-priority claim; and

**WHEREAS**, DAS LLC is authorized to enter into the Settlement Agreement either because the Claim involves ordinary course controversies or pursuant to that certain Order Under 11 U.S.C. §§ 363, 502, And 503 And Fed. R. Bankr. P. 9019(b) Authorizing Debtors To Compromise Or Settle Certain Classes Of Controversy And Allow Claims Without Further Court Approval (Docket No. 4414) entered by this Court on June 29, 2006.

**NOW, THEREFORE**, in consideration of the foregoing, the Debtors, Stahl Specialty, Stahl Co., SPCP and Deutsche Bank stipulate and agree as follows:

1. The Claim is hereby allowed in the amount of \$1,342,252 and shall be treated as an allowed general unsecured non-priority claim against DAS LLC not subject to any defense, counterclaim, right of setoff, reduction, avoidance, disallowance or subordination. Deutsche Bank shall hold the entire Claim, and the Debtors' claims register shall be amended to reflect this without the need for any further actions by the Claimants.

2. The Amended Claim is hereby disallowed and expunged in its entirety.

3. The Tenth Omnibus Claims Objection and the Seventeenth Omnibus Claims Objection, solely as they relate to the Claim and the Amended Claim, the Responses to the Tenth Omnibus Claims Objection and the Seventeenth Omnibus Claims Objection, and the Setoff Motion are hereby withdrawn with prejudice.

4. The Stipulation does not impact, alter or affect any other claims that Stahl Specialty, Stahl Co., SPCP or Deutsche Bank may against the Debtors and relates solely to those matters arising out of or related to the Claim and the Amended Claim.

Dated: New York, New York  
January 29, 2008

DELPHI CORPORATION, et al.  
Debtors and Debtors-in-Possession,  
By their Bankruptcy Conflicts Counsel,  
TOGUT, SEGAL & SEGAL LLP,  
By:

/s/ Neil Berger  
NEIL BERGER (NB-3599)  
A Member of the Firm  
One Penn Plaza, Suite 3335  
New York, New York 10119  
(212) 594-5000

Dated: Kansas City, Missouri  
January 2008

STAHL SPECIALTY COMPANY EFT  
THYSSENKRUPP STAHL CO.  
By their Counsel,  
STINSON MORRISON HECKER LLP

/s/ Mark A. Shaiken  
MARK A. SHAIKEN  
1201 Walnut Street, Suite 2700  
Kansas City, Missouri  
(816) 842-8600

Dated: New York, New York  
January 23, 2008

SPCP GROUP, LLC

/s/ Rich Petrilli  
Rich Petrilli  
SILVER POINT CAPITAL  
Two Greenwich Plaza  
Greenwich, CT 06830  
Tel: 203-542-4032

[Signatures concluded on the following page]

Dated: New York, New York  
January 2008

DEUTSCHE BANK SECURITIES, INC.

/s/ Scott G. Martin

Scott G. Martin  
Deutsche Bank Securities Inc.  
60 Wall Street, 3<sup>rd</sup> Floor  
New York, NY 1005  
212-250-5760

/s/ Ray Costa

Ray Costa  
Deutsche Bank Securities Inc.  
60 Wall Street, 3<sup>rd</sup> Floor  
New York, NY 1005  
212-250-5760

**SO ORDERED**

This 31st day of January, 2008  
in New York, New York

/s/Robert D. Drain

HONORABLE ROBERT D. DRAIN  
UNITED STATES BANKRUPTCY JUDGE